November 23, 1982

press release

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FOR RELEASE A.M. MONDAY, NOVEMBER 29, 1982

McLean, VA - November 29, 1982 -- Machine tool net new orders for the month of October rose 37% above the previous month's level to a total of $119,200,000. However, orders were off 45% from last year, according to data released today by the National Machine Tool Builders' Association. During October, cancellations declined from September's $26,950,000 to $18,550,000.

"We are reasonably encouraged by these developments," remarked James A. Gray, President of the National Machine Tool Builders' Association. "Recent indications of corporate profits stabilizing and increasing confidence in the manufacturing sector seem to be reflected in these statistics."

Gray also pointed to the success of the recent International Machine Tool Show, sponsored by the Association, as a contributing factor in the October order increase. "IMTS-82 seems to have made its impact on some of our customers," Gray said. "Let's hope it sets a new trend."

(over)

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October new orders for metal-cutting machine tools increased 39% for a total of $72,850,000 while metal-forming machine tool orders rose to $46,350,000 -- up 35% from September. However, when compared to October of 1981, orders for metal-cutting machine tools were off 54% and metal-forming machine tool orders were down 22%.

Shipments in both product categories experienced declines. Total shipments for the month of October were down 27% at $200,700,000 compared to September's total of $275,850,000, and off 51% from last year. For metal-cutting machine tools, shipments decreased 55% compared to last October, while metal-forming machine tool shipments declined 31% from the same period last year.

The machine tool industry's backlog also decreased in October to $1,442,100,000.

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COMPARISON CHART

NET NEW ORDERS -- MACHINE TOOLS
(Thousands of Dollars)

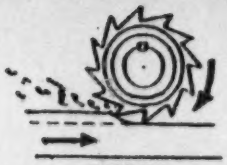
	METAL CUTTING			METAL FORMING			TOTAL Cutting and Forming		
	Domestic	Foreign	Total	Domestic	Foreign	Total	Domestic	Foreign	Total
Oct. 1982	59,100	13,750	72,850	42,550	3,800	46,350	101,650	17,550	119,200
Sept. 1982	47,200	5,400	52,600	30,200	4,100	34,300	77,400	9,500	86,900
% Change Oct.1982:Sept.1982	+25.2	+154.6	+38.5	+40.9	-7.3	+35.1	+31.3	+84.7	+37.2
Oct. 1981	145,800	11,300	157,100	50,200	9,200	59,400	196,000	20,500	216,500
% Change Oct.1982:Oct.1981	-59.5	+21.7	-53.6	-15.2	-58.7	-22.0	-48.1	-14.4	-44.9
Year To Date 1982	757,950	157,950	915,900	316,350	56,350	372,700	1,074,300	214,300	1,288,600
Year To Date 1981	1,729,100	251,050	1,980,150	531,100	86,050	617,150	2,260,200	337,100	2,597,300
% Change 1982 : 1981	-56.2	-37.1	-53.7	-40.4	-34.5	-39.6	-52.5	-36.4	-50.4

SHIPMENTS -- MACHINE TOOLS
(Thousands of Dollars)

	METAL CUTTING			METAL FORMING			TOTAL Cutting and Forming		
	Domestic	Foreign	Total	Domestic	Foreign	Total	Domestic	Foreign	Total
Oct. 1982	132,300	18,300	150,600	42,250	7,850	50,100	174,550	26,150	200,700
Sept. 1982	192,650	31,750	224,400	45,950	5,500	51,450	238,600	37,250	275,850
% Change Oct.1982:Sept.1982	-31.3	-42.4	-32.9	-8.1	+42.7	-2.6	-26.8	-29.8	-27.2
Oct. 1981	305,700	28,900	334,600	60,250	12,050	72,300	365,950	40,950	406,900
% Change Oct.1982:Oct.1981	-56.7	-36.7	-55.0	-29.9	-34.9	-30.7	-52.3	-36.1	-50.7
Year To Date 1982	2,279,600	255,150	2,534,750	524,550	87,450	612,000	2,804,150	342,600	3,146,750
Year To Date 1981	2,906,250	469,900	3,376,150	674,250	146,150	820,400	3,580,500	616,050	4,196,550
% Change 1982 : 1981	-21.6	-45.7	-24.9	-22.2	-40.2	-25.4	-21.7	-44.4	-25.0

Source: National Machine Tool Builders' Association

Form No. PRCC-2



TOTAL INDUSTRY ESTIMATE
MACHINE TOOLS - CUTTING AND FORMING
New Orders, Cancellations, Shipments and Backlog

DATE	NET NEW ORDERS Domestic	Foreign	Total	Order Backlog (In Mil. $)	SHIPMENTS Domestic	Foreign	Total
1982							
Jan.	$ 166,150,000	$ 39,050,000	$ 205,200,000	3,121.90	$ 334,100,000	$ 49,450,000	$ 383,550,000
Feb.	149,200,000	14,600,000	163,800,000	2,926.10	331,250,000	28,350,000	359,600,000
Mar.	116,950,000	20,850,000	137,800,000	2,652.95	376,200,000	34,850,000	411,050,000
Apr.	137,500,000	13,300,000	150,800,000	2,500.20	270,900,000	32,550,000	303,450,000
May	81,150,000	24,800,000	105,950,000	2,310.30	269,050,000	26,800,000	295,850,000
June	84,400,000	41,500,000	125,900,000	2,027.05	371,900,000	37,250,000	409,150,000
July	87,950,000	18,600,000	106,550,000	1,883.25	214,400,000	35,950,000	250,350,000
Aug.	71,950,000	14,550,000	86,500,000	1,712.55	223,200,000	34,000,000	257,200,000
Sept.	77,400,000	9,500,000	86,900,000	1,523.60	238,600,000	37,250,000	275,850,000
Oct. (p)	101,650,000	17,550,000	119,200,000	1,442.10	174,550,000	26,150,000	200,700,000
10 mos.	$1,074,300,000	$ 214,300,000	$1,288,600,000		$2,804,150,000	$ 342,600,000	$3,146,750,000

DATE	GROSS NEW ORDERS Domestic	Foreign	Total	CANCELLATIONS Domestic	Foreign	Total
1982						
Jan.	$ 198,900,000	$ 39,800,000	$ 238,700,000	$ 32,750,000	$ 750,000	$ 33,500,000
Feb.	175,200,000	17,200,000	192,400,000	26,000,000	2,600,000	28,600,000
Mar.	183,050,000	24,450,000	207,500,000	66,100,000	3,600,000	69,700,000
Apr.	186,500,000	16,650,000	203,150,000	49,000,000	3,350,000	52,350,000
May	120,400,000	27,200,000	147,600,000	39,250,000	2,400,000	41,650,000
June	123,950,000	44,650,000	168,600,000	39,550,000	3,150,000	42,700,000
July	122,600,000	20,650,000	143,250,000	34,650,000	2,050,000	36,700,000
Aug.	99,150,000	16,650,000	115,800,000	27,200,000	2,100,000	29,300,000
Sept.	101,950,000	11,900,000	113,850,000	24,550,000	2,400,000	26,950,000
Oct. (p)	117,600,000	20,150,000	137,750,000	15,950,000	2,600,000	18,550,000
10 mos.	$1,429,300,000	$ 239,300,000	$1,668,600,000	$ 355,000,000	$ 25,000,000	$ 380,000,000

P - Preliminary

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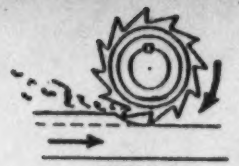
NOTE: This table includes industry estimate figures based on reports submitted to the National Machine Tool Builders' Association. These industry estimates have not been adjusted for change in the value of the dollar.



INDUSTRY ESTIMATE
METAL CUTTING TYPE MACHINE TOOLS
New Orders, Cancellations, Shipments and Backlog

DATE	NET NEW ORDERS Domestic	NET NEW ORDERS Foreign	NET NEW ORDERS Total	Order Backlog (In Mil. $)	SHIPMENTS Domestic	SHIPMENTS Foreign	SHIPMENTS Total
1982							
Jan.	$ 124,900,000	$ 31,050,000	$ 155,950,000	2,722.10	$ 284,500,000	$ 22,650,000	$ 307,150,000
Feb.	113,300,000	9,850,000	123,150,000	2,552.10	273,750,000	19,400,000	293,150,000
Mar.	90,200,000	15,550,000	105,750,000	2,325.10	303,050,000	29,700,000	332,750,000
Apr.	107,550,000	7,550,000	115,100,000	2,200.75	214,600,000	24,850,000	239,450,000
May	53,750,000	14,250,000	68,000,000	2,022.15	224,150,000	22,450,000	246,600,000
June	55,150,000	36,500,000	91,650,000	1,789.20	296,550,000	28,050,000	324,600,000
July	57,550,000	12,850,000	70,400,000	1,656.05	173,750,000	29,800,000	203,550,000
Aug.	49,250,000	11,200,000	60,450,000	1,504.00	184,300,000	28,200,000	212,500,000
Sept.	47,200,000	5,400,000	52,600,000	1,332.20	192,650,000	31,750,000	224,400,000
Oct. (p)	59,100,000	13,750,000	72,850,000	1,254.45	132,300,000	18,300,000	150,600,000
10 mos.	$ 757,950,000	$ 157,950,000	$ 915,900,000		$2,279,600,000	$255,150,000	$2,534,750,000

DATE	GROSS NEW ORDERS Domestic	GROSS NEW ORDERS Foreign	GROSS NEW ORDERS Total	CANCELLATIONS Domestic	CANCELLATIONS Foreign	CANCELLATIONS Total
1982						
Jan.	$ 153,550,000	$ 31,700,000	$ 185,250,000	$ 28,650,000	$ 650,000	$ 29,300,000
Feb.	137,600,000	12,400,000	150,000,000	24,300,000	2,550,000	26,850,000
Mar.	152,800,000	18,200,000	171,000,000	62,600,000	2,650,000	65,250,000
Apr.	153,100,000	9,600,000	162,700,000	45,550,000	2,050,000	47,600,000
May	89,750,000	15,400,000	105,150,000	36,000,000	1,150,000	37,150,000
June	92,550,000	38,850,000	131,400,000	37,400,000	2,350,000	39,750,000
July	91,300,000	14,850,000	106,150,000	33,750,000	2,000,000	35,750,000
Aug.	73,750,000	12,800,000	86,550,000	24,500,000	1,600,000	26,100,000
Sept.	70,900,000	7,300,000	78,200,000	23,700,000	1,900,000	25,600,000
Oct. (p)	72,550,000	16,150,000	88,700,000	13,450,000	2,400,000	15,850,000
10 mos.	$1,087,850,000	$ 177,250,000	$1,265,100,000	$ 329,900,000	$ 19,300,000	$ 349,200,000

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NOTE: This table includes industry estimate figures based on reports submitted to the National Machine Tool Builders' Association. These industry estimates have not been adjusted for change in the value of the dollar.

INDUSTRY ESTIMATE
METAL FORMING TYPE MACHINE TOOLS
New Orders, Cancellations, Shipments and Backlog

DATE	NET NEW ORDERS Domestic	Foreign	Total	Order Backlog (In Mil. $)	SHIPMENTS Domestic	Foreign	Total
1982							
Jan.	$ 41,250,000	$ 8,000,000	$ 49,250,000	399.80	$ 49,600,000	$ 26,800,000	$ 76,400,000
Feb.	35,900,000	4,750,000	40,650,000	374.00	57,500,000	8,950,000	66,450,000
Mar.	26,750,000	5,300,000	32,050,000	327.75	73,150,000	5,150,000	78,300,000
Apr.	29,950,000	5,750,000	35,700,000	299.45	56,300,000	7,700,000	64,000,000
May	27,400,000	10,550,000	37,950,000	288.15	44,900,000	4,350,000	49,250,000
June	29,250,000	5,000,000	34,250,000	237.85	75,350,000	9,200,000	84,550,000
July	30,400,000	5,750,000	36,150,000	227.20	40,650,000	6,150,000	46,800,000
Aug.	22,700,000	3,350,000	26,050,000	208.55	38,900,000	5,800,000	44,700,000
Sept.	30,200,000	4,100,000	34,300,000	191.40	45,950,000	5,500,000	51,450,000
Oct. (p)	42,550,000	3,800,000	46,350,000	187.65	42,250,000	7,850,000	50,100,000
10 mos.	$ 316,350,000	$ 56,350,000	$ 372,700,000		$ 524,550,000	$ 87,450,000	$ 612,000,000

DATE	GROSS NEW ORDERS Domestic	Foreign	Total	CANCELLATIONS Domestic	Foreign	Total
1982						
Jan.	$ 45,350,000	$ 8,100,000	$ 53,450,000	$ 4,100,000	$ 100,000	$ 4,200,000
Feb.	37,600,000	4,800,000	42,400,000	1,700,000	50,000	1,750,000
Mar.	30,250,000	6,250,000	36,500,000	3,500,000	950,000	4,450,000
Apr.	33,400,000	7,050,000	40,450,000	3,450,000	1,300,000	4,750,000
May	30,650,000	11,800,000	42,450,000	3,250,000	1,250,000	4,500,000
June	31,400,000	5,800,000	37,200,000	2,150,000	800,000	2,950,000
July	31,300,000	5,800,000	37,100,000	900,000	50,000	950,000
Aug.	25,400,000	3,850,000	29,250,000	2,700,000	500,000	3,200,000
Sept.	31,050,000	4,600,000	35,650,000	850,000	500,000	1,350,000
Oct. (p)	45,050,000	4,000,000	49,050,000	2,500,000	200,000	2,700,000
10 mos.	$ 341,450,000	$ 62,050,000	$ 403,500,000	$ 25,100,000	$ 5,700,000	$ 30,800,000

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N.M.T.B.A. F - 1d

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